



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

with an index rerum and a list of authors cited; the last includes about 400 titles; Alberti, Defoe, Franklin, and St. Thomas Aquinas are the ones most frequently cited.

DANA C. MUNRO.

University of Wisconsin.

Geschichte und Theorie des Kapitalismus. By FRITZ GERLICH. (Leipzig: Duncker und Humblot. 1913. Pp. viii, 406. 10 M.)

The author's thesis is this: that the economic organization of the present is distinguished from that of the past simply and purely by the relative perfection of its instruments; that the nature of man has not changed nor has the character of economic labor. Economic progress consists in the adaptation of means to ends; and the force behind progress is the whole complex of man's personality. If these sentences fail to illuminate distinctly the author's position, the reviewer must confess that he would improve them, but feels unable to do so. The second part of the book, entitled *Theory of Capitalism*, comprises in less than thirty pages a whole sociology and a philosophy, implied rather than expressed; and the reviewer feels that it would take much more than thirty pages to make the author's meaning plain. On the other hand, the first and larger part of the book, *History of Capitalism*, balances the work by eschewing generalities and by going deep into particulars. It is a summary of economic history, devoting nearly equal space to the ancient Orient, to Greece, to Rome, and to later European history. Aside from considerable use made of the code of Hammurabi it is based mainly on a few standard secondary authorities, such as Eduard Meyer, Beloch, Goldschmidt, and the like.

The author is a German business man who has become interested in an academic question, and who treats both its theory and its history with little regard to the canons of scientific scholarship. Yet he has virtues of his own—a first-hand knowledge of present business conditions, an alert interest in the questions which he raises, and flashes of keen criticism, which enable him to contribute suggestions for which the professional scholar should be grateful. For example, he illuminates the characteristic combination of wholesale and retail trade in the Middle Ages, as described by Below and others, with illustrations from present practice; and shows that the combination may have persisted as it did in the Middle Ages because wholesale trade was then so subject to

seasonal fluctuations as to make it a poor basis for regular business activity. He contests Sombart's idea of a development from empirical to rational technique in the eighteenth century, with abundant evidence of a developed technique and of industrial enterprise on a large scale even in the Middle Ages, and qualifies Sombart's assertion that apprenticeship was peculiarly characteristic of the handicraft stage. He is at his best in discussing Bücher's distinction of production to order and for the market; for to criticism of the distinction, of which there is already an abundance, he adds a scheme—classifying industries by technical and economic characteristics directing their output either to the customer or the market—which is open to objection in detail but is of distinct interpretative value. Sombart's contrast between working for a living and working for gain seems to the author referable not to a chronological development but to a personal difference which may appear in the individuals of any period. Surely, he says, with a shrewd blow at Sombart's distinction, Carnegie is a capitalist, yet he retires when he has made his living and abandons the chase for gain.

The emphasis which Dr. Gerlich lays on the technical factor characterizes his position, and makes the last quarter of the book well worth reading. He is scarcely to blame if the book closes with the great problem of the interrelation of technical and other factors still unsolved; and he deserves credit for making still more plain the need of studying this problem.

CLIVE DAY.

Yale University.

NEW BOOKS

- BARRINGTON, R. *The life of Walter Bagehot.* (New York: Longmans, Green. 1914. Pp. vi, 478. 12s. 6d.)
- BAUER, F. *Das Wollgewerbe in Esslingen bis zum Ende des 17. Jahrhunderts.* (Berlin-Wilmersdorf: Rothschild. 1914. Pp. vii, 164. 5 M.)
- BAUGERT, H. *Die Montanindustrie des Lahn- und Dillgebietes.* (Wetzlar: Schnitzler. 1914. Pp. vii, 119. 1.80 M.)
- BRUNHES, J. *La géographie de l'histoire.* (Paris: Delagrave. 1914. Pp. 69, illus.)
- CAPITAN, L. and LORIN, H. *Le travail en Amérique avant et après Colomb.* (Paris: Alcan. 1914.)
- CHACE, H. R. *Owners and occupants of the lots, houses and shops in the town of Providence, Rhode Island, in 1798, located on maps of*